

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
WASHINGTON COUNTY, KANSAS
AUDIT REPORT JUNE 30, 2011

KICKHAEFFER & ASSOCIATE, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
MARYSVILLE, KANSAS 66508

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
WASHINGTON COUNTY, KANSAS

SPECIAL FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
WASHINGTON COUNTY, KANSAS

FINANCIAL INFORMATION

KICKHAEFER & ASSOCIATE, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

Board of Education
Unified School District No. 224
Clifton, Kansas 66937

We have audited the accompanying financial statements of the Unified School District No. 224, Clifton, Kansas, as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the Unified School District No. 224, Clifton, Kansas', management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in note 1.C, the Unified School District No. 224, Clifton, Kansas, prepares its financial statements using accounting practices prescribed or permitted by the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 224, Clifton, Kansas, as of June 30, 2011, the changes in its financial position, or, where applicable, its cash flows for the year then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the Unified School District No. 224, Clifton, Kansas, as of June 30, 2011, and its cash receipts, cash disbursements, and expenditures compared to budget, for the year then ended on the basis of accounting described in note 1.C.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information identified in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole on the basis of accounting described in note 1.C.

This report is intended solely for the information and use of the Board of Education and management of Unified School District No. 224, Clifton, Kansas, the Kansas Division of Accounts and Reports, and the Kansas State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.



Kickhaefer & Associate, P.A.
Marysville, KS
November 7, 2011

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
WASHINGTON COUNTY, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
WASHINGTON COUNTY, KANSAS

STATEMENT 1
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SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

FUND	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	CASH RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
GOVERNMENTAL TYPE FUNDS:							
GENERAL	\$ (169,843.00)	0.00	\$ 2,424,943.42	\$ 2,420,236.42	\$ (165,136.00)	\$ 27,802.08	\$ (137,333.92)
SUPPLEMENTAL GENERAL	(5,711.55)	0.00	607,504.54	580,000.00	21,792.99	34,169.20	55,962.19
SPECIAL REVENUE FUNDS							
CAPITAL OUTLAY	560,417.44	0.00	63,303.97	69,521.64	554,199.77	23,128.45	577,328.22
DRIVER EDUCATION	29,281.25	0.00	2,904.00	4,558.56	27,626.69	0.00	27,626.69
FOOD SERVICE	50,158.19	0.00	159,512.76	164,330.71	45,340.24	0.00	45,340.24
PROFESSIONAL DEVELOPMENT	3,076.54	0.00	0.00	0.00	3,076.54	0.00	3,076.54
VOCATIONAL EDUCATION	117,908.45	0.00	136,000.00	123,541.21	130,367.24	7,002.75	137,369.99
SPECIAL EDUCATION	390,183.02	0.00	495,692.79	452,234.47	433,641.34	0.00	433,641.34
CONTINGENCY RESERVE	235,971.71	0.00	0.00	0.00	235,971.71	0.00	235,971.71
KPERS SPECIAL RETIREMENT PROGRAM	0.00	0.00	120,742.29	120,742.29	0.00	0.00	0.00
TEXTBOOK & STUDENT MATERIALS	30,955.23	0.00	26,073.20	8,109.03	48,919.40	6,341.71	55,261.11
4 YR OLD AT RISK	41,089.23	0.00	56,739.35	47,328.80	50,499.78	328.06	50,827.84
K-12 AT RISK	43,095.99	0.00	120,000.00	117,987.40	45,108.59	8,914.47	54,023.06
GIFTS AND GRANTS FUND	320.93	124.62	53,742.52	57,791.54	(3,603.47)	3,500.00	(103.47)
TITLE I	0.00	0.00	42,879.00	42,879.00	0.00	0.00	0.00
TITLE II - A - FY10	0.00	0.00	4,824.00	4,824.00	0.00	0.00	0.00
TITLE II - A - FY11	0.00	0.00	2,209.00	2,209.00	0.00	0.00	0.00
TITLE II - D - FY10	0.00	0.00	1,242.00	1,242.00	0.00	0.00	0.00
TITLE II - D - FY11	0.00	0.00	145.00	145.00	0.00	0.00	0.00
TITLE IV	0.00	0.00	795.00	795.00	0.00	0.00	0.00
ENERGY MANAGER GRANT	0.00	0.00	12,502.50	19,812.51	(7,310.01)	0.00	(7,310.01)
GATE RECEIPT FUNDS	12,689.79	0.00	32,016.64	31,661.99	13,044.44	0.00	13,044.44
SCHOOL PROJECT FUNDS	6,842.38	0.00	30,237.12	31,094.30	5,985.20	0.00	5,985.20
FIDUCIARY TYPE FUNDS:							
NONEXPENDABLE TRUST FUNDS							
HAROLD & LEOLA WOOD SCHOLARSHIP	7,404.18	0.00	73.38	0.00	7,477.56	0.00	7,477.56
EXPENDABLE TRUST FUNDS							
MARGARET HOWE CHRISTIAN SCHOLARSHIP	4,732.35	0.00	42.53	500.00	4,274.88	0.00	4,274.88
LESTER C. LAWRENCE SCHOLARSHIP	27,510.22	0.00	299.13	1,000.00	26,809.35	0.00	26,809.35
ANNA LIKES SCHOLARSHIP	499.36	0.00	1.09	50.00	450.45	0.00	450.45
LLOYD WELBORN SCHOLARSHIP	3,449.00	0.00	33.54	200.00	3,282.54	0.00	3,282.54
STEVEN ROLAND DOUGLAS SCHOLARSHIP	602.83	0.00	1.17	200.00	404.00	0.00	404.00
TOTAL REPORTING ENTITY (Excluding Agency Funds)	\$ 1,390,633.54	124.62	\$ 4,394,459.94	\$ 4,302,994.87	\$ 1,482,223.23	\$ 111,186.72	\$ 1,593,409.95

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	ENDING CASH BALANCE
COMPOSITION OF CASH	
CASH IN BANK, KAW VALLEY STATE BANK, CLIFTON, KANSAS--	
- ACCT. #S 102784, 100021, 110973, 107425, 128260	\$ 20,283.11
- NOW CHECKING ACCOUNT #107433	(176,334.70)
- MONEY MARKET ACCOUNT #500666 - IDLE FUNDS	704,896.23
SUBTOTAL	548,844.64
CASH IN BANK, ELK STATE BANK, CLYDE, KANSAS--	
- NOW CHECKING ACCOUNT #96660	30,467.98
- CERTIFICATE OF DEPOSIT #61343, DUE 10/13/11, 1.00% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61344, DUE 10/13/11, 1.00% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61270, DUE 2/12/12, .60% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61271, DUE 2/12/12, .60% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61355, DUE 11/22/11, .80% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61356, DUE 11/22/11, .80% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61369, DUE 12/22/11, .70% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61370, DUE 12/22/11, .70% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61380, DUE 1/22/12, .60% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61381, DUE 1/22/12, .60% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61380, DUE 5/17/12, .60% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61391, DUE 5/17/12, .60% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61281, DUE 3/19/12, .60% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61282, DUE 3/19/12, .60% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61298, DUE 4/21/12, .50% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61299, DUE 4/21/12, .50% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61318, DUE 7/15/11, .65% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61319, DUE 7/15/11, .65% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61348, DUE 10/24/11, .90% - IDLE FUNDS	50,000.00
- CERTIFICATE OF DEPOSIT #61349, DUE 10/24/11, .90% - IDLE FUNDS	50,000.00
SUBTOTAL	1,030,467.98
CASH IN BANK, PEOPLES EXCHANGE BANK OF CLYDE, KANSAS--	
- SAVINGS ACCOUNT #800350 - LAWRENCE SCHOLARSHIP	1,809.35
- SAVINGS ACCOUNT #807606 - CHRISTIAN SCHOLARSHIP	24.88
- SAVINGS ACCOUNT #837904 - LIKES SCHOLARSHIP	450.45
- SAVINGS ACCOUNT #640107 - WELBORN SCHOLARSHIP	25.61
- SAVINGS ACCOUNT #647152 - WOOD SCHOLARSHIP	177.56
- SAVINGS ACCOUNT #869415 - DOUGLAS SCHOLARSHIP	404.00
- CERTIFICATE OF DEPOSIT #6420, DUE 11/27/11, .70% - CHRISTIAN SCHOLARSHIP	4,250.00
- CERTIFICATE OF DEPOSIT #8016, DUE 8/23/11, .90% - WOOD SCHOLARSHIP	7,300.00
- CERTIFICATE OF DEPOSIT #10240, DUE 08/28/11, 1.05% - LAWRENCE SCHOLARSHIP	25,000.00
- CERTIFICATE OF DEPOSIT #8750, DUE 12/17/11, 1.00% - WELBORN SCHOLARSHIP	3,256.93
SUBTOTAL	42,698.78
TOTAL CASH	1,622,011.40
LESS AGENCY FUNDS per STATEMENT 4	(28,601.45)
TOTAL REPORTING ENTITY (Excluding Agency Funds)	\$ 1,593,409.95

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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STATEMENT 2

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

FUND GOVERNMENTAL TYPE FUNDS:	CERTIFIED BUDGET	ADJUSTMENT		ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	TOTAL BUDGET FOR COMPARISON	EXPENDITURES CHARGEABLE TO CURRENT YEAR	VARIANCE - OVER (UNDER)
		TO COMPLY WITH LEGAL MAX					
GENERAL FUNDS							
GENERAL FUND	\$ 2,504,290.00	\$ (122,799.00)	\$	38,745.54	\$ 2,420,236.54	\$ 2,420,236.42	\$ 0.12
SUPPLEMENTAL GENERAL	580,000.00	0.00		0.00	580,000.00	580,000.00	0.00
SPECIAL REVENUE FUNDS							
CAPITAL OUTLAY	511,979.00	0.00		0.00	511,979.00	69,521.64	442,457.36
DRIVER TRAINING	11,210.00	0.00		0.00	11,210.00	4,558.56	6,651.44
FOOD SERVICE	197,200.00	0.00		0.00	197,200.00	164,330.71	32,869.29
PROFESSIONAL DEVELOPMENT	0.00	0.00		0.00	0.00	0.00	0.00
VOCATIONAL EDUCATION	146,150.00	0.00		0.00	146,150.00	123,541.21	22,608.79
SPECIAL EDUCATION	507,366.00	0.00		0.00	507,366.00	452,234.47	55,131.53
KPERS SPECIAL RETIREMENT CONTRIBUTION	163,712.00	0.00		0.00	163,712.00	120,742.29	42,969.71
4 YEAR OLD AT RISK	55,332.00	0.00		0.00	55,332.00	47,328.80	8,003.20
K-12 AT RISK	161,000.00	0.00		0.00	161,000.00	117,987.40	43,012.60

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
GENERAL FUND			
<u>CASH RECEIPTS</u>			
TAXES AND SHARED REVENUE--			
AD VALOREM PROPERTY TAXES -2009	\$ 9,153.19	\$ 1,603.00	\$ 7,550.19
-2010	387,291.25	378,080.00	9,211.25
DELINQUENT PROPERTY TAX	3,353.12	6,238.00	(2,884.88)
MINERAL TAX	1.32	0.00	1.32
TOTAL TAXES AND SHARED REVENUE	399,798.88	385,921.00	13,877.88
 STATE SOURCES--			
GENERAL STATE AID	1,575,424.00	1,742,377.00	(166,953.00)
SPECIAL EDUCATION AID	295,455.00	334,000.00	(38,545.00)
TOTAL STATE SOURCES	1,870,879.00	2,076,377.00	(205,498.00)
 FEDERAL SOURCES--			
ARRA STABILIZATION	41,992.00	41,992.00	0.00
EDUC. JOB GRANT	73,528.00	0.00	73,528.00
TOTAL FEDERAL SOURCES	115,520.00	41,992.00	73,528.00
 REIMBURSEMENTS	38,745.54	0.00	38,745.54
TOTAL CASH RECEIPTS	2,424,943.42	\$ 2,504,290.00	\$ (79,346.58)
 <u>EXPENDITURES</u>			
INSTRUCTION--			
SALARIES	872,630.29	\$ 1,033,275.00	\$ 160,644.71
SALARIES - ARRA	41,992.00	0.00	(41,992.00)
SALARIES - EDUC. JOBS GRANT	67,937.00	0.00	(67,937.00)
EMPLOYEE BENEFITS	136,227.67	146,950.00	10,722.33
PURCHASED PROF. & TECH. SERVICES	4,351.98	1,000.00	(3,351.98)
OTHER PURCHASED SERVICES	35,698.10	25,571.00	(10,127.10)
SUPPLIES	25,933.85	76,800.00	50,866.15
PROPERTY (EQUIP. & FURN.)	6,207.62	6,000.00	(207.62)
OTHER	19,748.29	20,000.00	251.71
TOTAL INSTRUCTION	1,210,726.80	1,309,596.00	98,869.20
 STUDENT SUPPORT SERVICES--			
SALARIES	32,159.50	59,600.00	27,440.50
EMPLOYEE BENEFITS	3,910.64	9,000.00	5,089.36
PURCHASED PROF. & TECH. SERVICES	4,765.39	10,000.00	5,234.61
OTHER PURCHASED SERVICES	545.78	5,000.00	4,454.22
SUPPLIES	741.64	11,200.00	10,458.36
PROPERTY (EQUIP. & FURN.)	0.00	10,000.00	10,000.00
OTHER	332.01	1,000.00	667.99
TOTAL STUDENT SUPPORT SERVICES	42,454.96	105,800.00	63,345.04

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
GENERAL FUND (CONT.)			
<u>EXPENDITURES (CONT.)</u>			
INSTRUCTIONAL SUPPORT STAFF--			
SALARIES	\$ 21,833.82	\$ 23,500.00	\$ 1,666.18
EMPLOYEE BENEFITS	1,878.82	2,100.00	221.18
PURCHASED PROF. & TECH. SERVICES	0.00	25,000.00	25,000.00
PURCHASED PROPERTY SERVICES	0.00	25,000.00	25,000.00
OTHER PURCHASED SERVICES	0.00	1,000.00	1,000.00
SUPPLIES	1,853.92	11,000.00	9,146.08
PROPERTY (EQUIP. & FURN.)	0.00	2,000.00	2,000.00
OTHER	356.66	1,000.00	643.34
	<u>25,923.22</u>	<u>90,600.00</u>	<u>64,676.78</u>
TOTAL INSTRUCTIONAL SUPPORT STAFF			
GENERAL ADMINISTRATION--			
SALARIES	66,761.30	64,000.00	(2,761.30)
EMPLOYEE BENEFITS	9,470.26	8,300.00	(1,170.26)
PURCHASED PROF. & TECH. SERVICES	21,372.78	8,000.00	(13,372.78)
PURCHASED PROPERTY SERVICES	2,513.36	2,300.00	(213.36)
OTHER PURCHASED SERVICES	2,713.01	4,894.00	2,180.99
SUPPLIES	1,285.28	2,000.00	714.72
PROPERTY (EQUIP. & FURN.)	0.00	195.00	195.00
OTHER	1,955.66	2,800.00	844.34
	<u>106,071.65</u>	<u>92,489.00</u>	<u>(13,582.65)</u>
TOTAL GENERAL ADMINISTRATION			
SCHOOL ADMINISTRATION--			
SALARIES	149,626.21	156,000.00	6,373.79
SALARIES - EDUC. JOBS GRANT	5,591.00	0.00	(5,591.00)
EMPLOYEE BENEFITS	18,268.77	14,460.00	(3,808.77)
PURCHASED PROF. & TECH. SERVICES	1,899.14	1,500.00	(399.14)
OTHER PURCHASED SERVICES	8,143.39	3,000.00	(5,143.39)
SUPPLIES	4,561.48	6,000.00	1,438.52
PROPERTY (EQUIP. & FURN.)	205.99	100.00	(105.99)
OTHER	1,626.08	250.00	(1,376.08)
	<u>189,922.06</u>	<u>181,310.00</u>	<u>(8,612.06)</u>
TOTAL SCHOOL ADMINISTRATION			
OPERATIONS AND MAINTENANCE--			
SALARIES	102,064.09	91,500.00	(10,564.09)
EMPLOYEE BENEFITS	9,660.94	11,100.00	1,439.06
PURCHASED PROPERTY SERVICES	500.00	50,000.00	49,500.00
OTHER PURCHASED SERVICES	20,557.38	26,500.00	5,942.62
SUPPLIES	18,719.92	28,000.00	9,280.08
UTILITIES	17,167.39	0.00	(17,167.39)
PROPERTY (EQUIP. & FURN.)	4,469.24	10,000.00	5,530.76
OTHER	0.00	10,000.00	10,000.00
	<u>173,138.96</u>	<u>227,100.00</u>	<u>53,961.04</u>
TOTAL OPERATIONS AND MAINTENANCE			

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
GENERAL FUND (CONT.)			
EXPENDITURES (CONT.)			
VEHICLE SERV. & MAINT. - SALARIES	\$ 23,877.30	\$ 20,500.00	\$ (3,377.30)
- EMPLOYEE BENEFITS	4,583.50	5,325.00	741.50
- PURCH. PROF. & TECH. SERVICES	0.00	50.00	50.00
- OTHER PURCHASED SERVICES	837.00	400.00	(437.00)
- SUPPLIES	0.00	5,770.00	5,770.00
- PROPERTY (EQUIP. & FURN.)	0.00	150.00	150.00
OPER. & MAINT.-TRANS - SUPPLIES/FUEL	0.00	900.00	900.00
VEHICLE OPERATING - SALARIES	54,320.24	51,000.00	(3,320.24)
- EMPLOYEE BENEFITS	5,170.36	5,800.00	629.64
- OTHER PURCHASED SERVICES	2,789.00	3,800.00	1,011.00
- SUPPLIES/FUEL	20,011.78	0.00	(20,011.78)
- PROPERTY (EQUIP. & FURN.)	455.68	0.00	(455.68)
- OTHER	584.29	0.00	(584.29)
TOTAL TRANSPORTATION	112,629.15	93,695.00	(18,934.15)
OTHER SUPPLEMENTAL SERVICES-			
- SALARIES	24,069.29	25,250.00	1,180.71
- EMPLOYEE BENEFITS	4,332.45	2,600.00	(1,732.45)
- PURCH. PROF. & TECH. SERVICES	789.25	800.00	10.75
- OTHER PURCHASED SERVICES	748.00	400.00	(348.00)
- OTHER	95.00	50.00	(45.00)
COMMUNITY SERVICES OPERATIONS	300.00	600.00	300.00
TOTAL OTHER SUPPLEMENTAL SERVICES	30,333.99	29,700.00	(633.99)
TRANSFERS--			
SPECIAL EDUCATION	295,692.79	334,000.00	38,307.21
CAPITAL OUTLAY	49,570.84	0.00	(49,570.84)
TEXTBOOK & STUDENT	15,000.00	0.00	(15,000.00)
AT RISK -4 YR OLD	37,772.00	0.00	(37,772.00)
AT RISK K-12	120,000.00	40,000.00	(80,000.00)
VOCATIONAL EDUCATION	11,000.00	0.00	(11,000.00)
TOTAL TRANSFERS	529,035.63	374,000.00	(155,035.63)
ADJUSTMENT TO COMPLY WITH LEGAL MAX	0.00	(122,799.00)	(122,799.00)
LEGAL GENERAL FUND BUDGET	2,420,236.42	2,381,491.00	(38,745.42)
ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	0.00	38,745.54	38,745.54
TOTAL EXPENDITURES	2,420,236.42	\$ 2,420,236.54	\$ 0.12
RECEIPTS OVER (UNDER) EXPENDITURES	4,707.00		
UNENCUMBERED CASH, JULY 1, 2010	(169,843.00)		
UNENCUMBERED CASH, JUNE 30, 2011	\$ (165,136.00)		

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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
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		10-11	10-11	VARIANCE -
		ACTUAL	BUDGET	OVER (UNDER)
SUPPLEMENTAL GENERAL FUND				
<u>CASH RECEIPTS</u>				
AD VALOREM PROPERTY TAXES	-2009	\$ 11,784.73	\$ 4,237.00	\$ 7,547.73
	-2010	423,817.33	403,215.00	20,602.33
DELINQUENT PROPERTY TAX		4,070.25	7,073.00	(3,002.75)
MOTOR VEHICLE TAX		45,023.74	44,146.00	877.74
RECREATIONAL VEHICLE TAX		731.49	656.00	75.49
SUPPLEMENTAL GENERAL STATE AID		122,077.00	96,475.00	25,602.00
TOTAL CASH RECEIPTS		607,504.54	\$ 555,802.00	\$ 51,702.54
<u>EXPENDITURES</u>				
INSTRUCTION	- SALARIES	35,366.00	\$ 73,600.00	\$ 38,234.00
	- EMPLOYEE BENEFITS	7,182.42	13,950.00	6,767.58
	- PURCHASED PROF. & TECH. SERVICES	15,254.14	500.00	(14,754.14)
	- OTHER PURCHASED SERVICES	1,015.62	4,200.00	3,184.38
	- SUPPLIES	3,526.32	16,300.00	12,773.68
	- PROPERTY (EQUIP. & FURN.)	11,221.37	47,000.00	35,778.63
	- OTHER	1,363.36	1,500.00	136.64
INSTRUCTION SUPPORT - SUPPLIES		565.37	5,100.00	4,534.63
GENERAL ADMIN.	- OTHER PURCHASED SERVICES	3,757.42	3,700.00	(57.42)
SCHOOL ADMIN.	- PURCHASED PROF. & TECH. SERVICES	1,408.00	750.00	(658.00)
	- OTHER PURCHASED SERVICES	12,720.69	20,700.00	7,979.31
	- SUPPLIES	549.37	620.00	70.63
	- PROPERTY (EQUIP. & FURN.)	6,849.31	3,150.00	(3,699.31)
OPER. & MAINT.	- PURCHASED PROPERTY SERVICES	13,817.48	29,300.00	15,482.52
	- OTHER PURCHASED SERVICES	514.20	0.00	(514.20)
	- UTILITIES	59,272.59	90,000.00	30,727.41
	- MOTOR FUEL	30,825.35	0.00	(30,825.35)
	- PROPERTY (EQUIP. & FURN.)	1,921.49	3,000.00	1,078.51
OPER. & MAINT.-TRANSPORTATION	- SUPPLIES	781.37	1,000.00	218.63
VEHICLE SERVICES & MAINTENANCE SERVICES				
	- OTHER PURCHASED SERVICES	0.00	3,700.00	3,700.00
	- SUPPLIES	24,392.46	13,825.00	(10,567.46)
	- PROPERTY (EQUIP. & FURN.)	0.00	800.00	800.00
TRANSFER TO AT RISK K-12		0.00	90,000.00	90,000.00
TRANSFER TO AT RISK -4 YR OLD		5,645.67	20,000.00	14,354.33
TRANSFER TO FOOD SERVICE		17,050.00	25,000.00	7,950.00
TRANSFER TO VOCATIONAL EDUCATION		125,000.00	62,305.00	(62,695.00)
TRANSFER TO SPECIAL EDUCATION		200,000.00	50,000.00	(150,000.00)
TOTAL EXPENDITURES		580,000.00	\$ 580,000.00	\$ 0.00
RECEIPTS OVER (UNDER) EXPENDITURES		27,504.54		
UNENCUMBERED CASH, JULY 1, 2010		(5,711.55)		
UNENCUMBERED CASH, JUNE 30, 2011		\$ 21,792.99		

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	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
CAPITAL OUTLAY FUND			
<u>CASH RECEIPTS</u>			
AD VALOREM PROPERTY TAXES -2009	\$ 3.12	\$ 0.00	\$ 3.12
-2010	(12.96)	0.00	(12.96)
DELINQUENT PROPERTY TAX	591.65	0.00	591.65
MOTOR VEHICLE TAX	6,645.46	6,910.00	(264.54)
RECREATIONAL VEHICLE TAX	93.75	103.00	(9.25)
TRANSFER FROM GENERAL FUND	49,570.84	0.00	49,570.84
MISCELLANEOUS REVENUE	6,412.11	0.00	6,412.11
TOTAL CASH RECEIPTS	<u>63,303.97</u>	<u>\$ 7,013.00</u>	<u>\$ 56,290.97</u>
<u>EXPENDITURES</u>			
INSTRUCTION - PROPERTY (EQUIP. & FURN.)	143.14	\$ 132,000.00	\$ 131,856.86
OPERATIONS & MAINT. - PROPERTY (EQUIP. & FURN.)	974.99	0.00	(974.99)
TRANSPORTATION - PROPERTY (EQUIP. & BUSES)	59,554.42	100,000.00	40,445.58
OTHER SUPP. SERVICES - PROPERTY (EQUIP. & FURN.)	4,279.29	50,000.00	45,720.71
BUILDING IMPROVEMENTS - OTHER	4,569.80	229,979.00	225,409.20
TOTAL EXPENDITURES	<u>69,521.64</u>	<u>\$ 511,979.00</u>	<u>\$ 442,457.36</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(6,217.67)		
UNENCUMBERED CASH, JULY 1, 2010	<u>560,417.44</u>		
UNENCUMBERED CASH, JUNE 30, 2011	<u>\$ 554,199.77</u>		

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	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
DRIVER TRAINING FUND			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 1,554.00	\$ 1,610.00	\$ (56.00)
OTHER REVENUE FROM LOCAL SOURCE	1,350.00	0.00	1,350.00
TOTAL CASH RECEIPTS	<u>2,904.00</u>	<u>\$ 1,610.00</u>	<u>\$ 1,294.00</u>
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	2,820.00	\$ 7,500.00	\$ 4,680.00
- EMPLOYEE BENEFITS	324.44	85.00	(239.44)
- OTHER PURCHASED SERVICES	0.00	500.00	500.00
- SUPPLIES	1,015.70	1,250.00	234.30
STUDENT SUPPORT SERVICES - SALARIES	110.75	300.00	189.25
- EMPLOYEE BENEFITS	9.12	25.00	15.88
INSTRUCT. SUPPORT STAFF - PURCH. PROF. & TECH. SVCS.	28.00	500.00	472.00
VEHICLE OPERATING & MAINT. - FUEL	250.55	1,050.00	799.45
TOTAL EXPENDITURES	<u>4,558.56</u>	<u>\$ 11,210.00</u>	<u>\$ 6,651.44</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(1,654.56)		
UNENCUMBERED CASH, JULY 1, 2010	<u>29,281.25</u>		
UNENCUMBERED CASH, JUNE 30, 2011	<u>\$ 27,626.69</u>		
 4 YEAR OLD AT RISK			
<u>CASH RECEIPTS</u>			
INTEREST ON IDLE FUNDS	\$ 13,321.68	\$ 23,000.00	\$ (9,678.32)
TRANSFER FROM GENERAL	37,772.00	0.00	37,772.00
TRANSFER FROM SUPPLEMENTAL GENERAL	5,645.67	20,000.00	(14,354.33)
TOTAL CASH RECEIPTS	<u>56,739.35</u>	<u>43,000.00</u>	<u>13,739.35</u>
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	35,789.25	\$ 40,250.00	\$ 4,460.75
- EMPLOYEE BENEFITS	4,451.21	8,432.00	3,980.79
- SUPPLIES	2,640.70	1,400.00	(1,240.70)
- PROPERTY (EQUIP. & FURN.)	143.00	0.00	(143.00)
STUDENT TRANS. SERVICES - SALARIES	4,304.64	5,000.00	695.36
- EMPLOYEE BENEFITS	0.00	250.00	250.00
TOTAL EXPENDITURES	<u>47,328.80</u>	<u>\$ 55,332.00</u>	<u>\$ 8,003.20</u>
RECEIPTS OVER (UNDER) EXPENDITURES	9,410.55		
UNENCUMBERED CASH, JULY 1, 2010	<u>41,089.23</u>		
UNENCUMBERED CASH, JUNE 30, 2011	<u>\$ 50,499.78</u>		

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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
FOOD SERVICE FUND			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS - STATE AID	\$ 1,751.28	\$ 1,541.00	\$ 210.28
- FEDERAL AID	74,842.10	72,404.00	2,438.10
MEALS	65,836.13	76,250.00	(10,413.87)
MISCELLANEOUS	33.25	0.00	33.25
TRANSFER FROM SUPPLEMENTAL GENERAL	17,050.00	25,000.00	(7,950.00)
TOTAL CASH RECEIPTS	<u>159,512.76</u>	<u>\$ 175,195.00</u>	<u>\$ (15,682.24)</u>
<u>EXPENDITURES</u>			
OPERATIONS & MAINT. - PURCH. PROPERTY SERV.	1,862.10	\$ 2,000.00	\$ 137.90
FOOD SERVICE OPER. - SALARIES	65,764.89	66,200.00	435.11
- EMPLOYEE BENEFITS	6,493.77	9,200.00	2,706.23
- OTHER PURCH. SERV.	25.00	100.00	75.00
- FOOD, SUPPLIES	87,912.31	112,700.00	24,787.69
- PROPERTY (EQUIP. & FURN.)	1,016.49	6,000.00	4,983.51
- OTHER	1,256.15	1,000.00	(256.15)
TOTAL EXPENDITURES	<u>164,330.71</u>	<u>\$ 197,200.00</u>	<u>\$ 32,869.29</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(4,817.95)		
UNENCUMBERED CASH, JULY 1, 2010	<u>50,158.19</u>		
UNENCUMBERED CASH, JUNE 30, 2011	<u>\$ 45,340.24</u>		
 PROFESSIONAL DEVELOPMENT FUND			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 0.00	\$ 0.00	\$ 0.00
<u>EXPENDITURES</u>			
INSTRUCTIONAL SUPP. - SALARIES	0.00	\$ 0.00	\$ 0.00
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	<u>3,076.54</u>		
UNENCUMBERED CASH, JUNE 30, 2011	<u>\$ 3,076.54</u>		

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FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
K-12 AT RISK			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 120,000.00	\$ 40,000.00	\$ 80,000.00
TRANSFER FROM SUPPLEMENTAL GENERAL	0.00	90,000.00	(90,000.00)
TOTAL CASH RECEIPTS	120,000.00	130,000.00	(10,000.00)
<u>EXPENDITURES</u>			
INSTRUCTION			
- SALARIES	70,206.33	\$ 120,000.00	\$ 49,793.67
- EMPLOYEE BENEFITS	9,565.31	5,550.00	(4,015.31)
- OTHER PURCHASED SERVICES	5,443.49	2,000.00	(3,443.49)
- SUPPLIES	7,120.98	15,550.00	8,429.02
- PROPERTY (EQUIP. & FURN.)	2,831.99	0.00	(2,831.99)
- OTHER	2,063.37	0.00	(2,063.37)
STUD. SUPPORT			
- SALARIES	17,695.10	15,000.00	(2,695.10)
- EMPLOYEE BENEFITS	2,356.30	1,800.00	(556.30)
STUD. TRANS. SERVICES			
- SALARIES	595.18	1,000.00	404.82
- EMPLOYEE BENEFITS	46.35	100.00	53.65
- FUEL	63.00	0.00	(63.00)
TOTAL EXPENDITURES	117,987.40	\$ 161,000.00	\$ 43,012.60
RECEIPTS OVER (UNDER) EXPENDITURES	2,012.60		
UNENCUMBERED CASH, JULY 1, 2010	43,095.99		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 45,108.59		
 TEXTBOOK & STUDENT MATERIALS			
<u>CASH RECEIPTS</u>			
TEXTBOOK FEES	\$ 11,073.20		
TRANSFER FROM GENERAL FUND	15,000.00		
TOTAL CASH RECEIPTS	26,073.20		
<u>EXPENDITURES</u>			
TEXTBOOKS	8,109.03		
TOTAL EXPENDITURES	8,109.03		
RECEIPTS OVER (UNDER) EXPENDITURES	17,964.17		
UNENCUMBERED CASH, JULY 1, 2010	30,955.23		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 48,919.40		

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FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
VOCATIONAL EDUCATION FUND			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL FUND	\$ 11,000.00	\$ 0.00	\$ 11,000.00
TRANSFER FROM SUPPLEMENTAL GENERAL	125,000.00	62,305.00	62,695.00
TOTAL CASH RECEIPTS	136,000.00	62,305.00	73,695.00
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	91,857.38	\$ 103,000.00	\$ 11,142.62
- EMPLOYEE BENEFITS	17,203.87	16,650.00	(553.87)
- PURCH. PROF. & TECH. SERVICES	437.23	300.00	(137.23)
- OTHER PURCHASED SERVICES	0.00	2,000.00	2,000.00
- SUPPLIES	13,342.53	15,400.00	2,057.47
- PROPERTY (EQUIP. & FURN.)	295.00	8,000.00	7,705.00
OPER. & MAINT. - PURCH. PROPERTY SERVICES	405.20	0.00	(405.20)
- UTILITIES	0.00	800.00	800.00
TOTAL EXPENDITURES	123,541.21	\$ 146,150.00	\$ 22,608.79
RECEIPTS OVER (UNDER) EXPENDITURES	12,458.79		
UNENCUMBERED CASH, JULY 1, 2010	117,908.45		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 130,367.24		
SPECIAL EDUCATION FUND			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL FUND	\$ 295,692.79	\$ 334,000.00	\$ (38,307.21)
TRANSFER FROM SUPPLEMENTAL GENERAL	200,000.00	50,000.00	150,000.00
TOTAL CASH RECEIPTS	495,692.79	\$ 384,000.00	\$ 111,692.79
<u>EXPENDITURES</u>			
INSTRUCTION - PURCH. SERV. - PAYMENT TO COOP	437,766.03	\$ 489,116.00	\$ 51,349.97
STUDENT TRANS. SERVICES - SALARIES	5,601.36	12,650.00	7,048.64
- EMPLOYEE BENEFITS	683.08	850.00	166.92
- OTHER PURCHASED SERVICES	384.00	750.00	366.00
- SUPPLIES, FUEL	7,800.00	4,000.00	(3,800.00)
TOTAL EXPENDITURES	452,234.47	\$ 507,366.00	\$ 55,131.53
RECEIPTS OVER (UNDER) EXPENDITURES	43,458.32		
UNENCUMBERED CASH, JULY 1, 2010	390,183.02		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 433,641.34		

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	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
GIFTS AND GRANTS FUND			
CASH RECEIPTS			
RURAL EDUCATION ACHIEVEMENT PROGRAM (REAP)	\$ 25,381.00		
BLUE CROSS BLUE SHIELD	1,000.00		
BRAMLAGE GRANT	1,000.00		
DUCLOS GRANT - CNB	2,000.00		
KACEE GRANT	2,700.00		
KANSAS FARM BUREAU GRANT	200.00		
KANSAS WASTE MGMT GRANT	6,750.00		
LANCE KOCH GIFT	940.00		
OWLS GRANT	2,000.00		
CLYDE AREA FOUNDATION	5,425.19		
TARGET GRANT	700.00		
VFW AUXILIARY GIFT	200.00		
WENDY KOCH DONATION	408.00		
WOODS CHARITABLE TRUST	2,608.33		
COORDINATED SCHOOL HEALTH GRANT	2,430.00		
TOTAL CASH RECEIPTS	53,742.52		
EXPENDITURES			
SMALL SCHOOL REAP			
INSTRUCTIONAL			
- SALARIES	21,989.49		
- EMPLOYEE BENEFITS	3,391.51		
BLUE CROSS BLUE SHIELD:			
INSTRUCT. - SUPPLIES	504.63		
BRAMLAGE GRANT:			
INSTRUCT. - EQUIPMENT	898.00		
CLYDE AREA FOUNDATION:			
INSTRUCTIONAL			
- SUPPLIES	2,600.00		
- EQUIPMENT	1,657.28		
- OTHER	375.00		
JEFF CALLIHAN GIFT:			
INSTR. SUPPORT STAFF - SUPPLIES	192.82		
CITIZENS NAT'L BANK TRUST INSTRUCT. - EQUIPMENT	788.59		
COORDINATED SCHOOL HEALTH GRANT:			
INSTRUCTIONAL			
- OTHER PURCHASED SERVICES	214.12		
- SUPPLIES	1,663.88		
- OTHER	222.00		
DUCLOS GRANT - CNB:			
INSTRUCTIONAL			
- EQUIPMENT	1,500.00		
INSTR. SUPPORT STAFF			
- EQUIPMENT	494.94		
KACEE GRANT:			
- SUPPLIES	2,700.00		
KINDLES GRANT:			
INSTRUCT. - EQUIPMENT	572.59		
LANCE KOCH GIFT:			
INSTRUCT. - OTHER	940.00		
WENDY KOCH DONATION:			
INSTRUCT. - SUPPLIES	408.00		
KANSAS WASTE MGMT GRANT:			
OPER. & MAINT.			
- SUPPLIES	5,330.36		
- EQUIPMENT	8,169.64		
OWLS GRANT:			
INSTRUCT. - SUPPLIES	1,440.23		
TARGET GRANT:			
INSTRUCT. - OTHER	700.00		
VFW AUXILIARY GRANT:			
INSTR. SUPPORT STAFF - SUPPLIES	198.25		
WOOD TRUST:			
INSTRUCTIONAL			
- SUPPLIES	200.21		
- EQUIPMENT	640.00		
TOTAL EXPENDITURES	57,791.54		
RECEIPTS OVER (UNDER) EXPENDITURES	(4,049.02)		
UNENCUMBERED CASH, JULY 1, 2010	320.93		
PRIOR YEAR CANCELLED ENCUMBRANCE	124.62		
UNENCUMBERED CASH, JUNE 30, 2011	\$ (3,603.47)		

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	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
KPERS			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 120,742.29	\$ 163,712.00	\$ (42,969.71)
<u>EXPENDITURES</u>			
INSTRUCTION -EMPLOYEE BENEFITS	77,572.29	\$ 108,412.00	\$ 30,839.71
STUD. SUPPORT -EMPLOYEE BENEFITS	3,323.00	5,000.00	1,677.00
INSTR. SUPPORT -EMPLOYEE BENEFITS	1,208.00	1,500.00	292.00
GENERAL ADMIN. -EMPLOYEE BENEFITS	6,037.00	7,300.00	1,263.00
SCH. ADMIN. -EMPLOYEE BENEFITS	9,660.00	13,000.00	3,340.00
OTHER SUPP. SER. -EMPLOYEE BENEFITS	4,830.00	6,000.00	1,170.00
OPER. & MAINT. -EMPLOYEE BENEFITS	4,830.00	6,000.00	1,170.00
STUD. TRANSP. -EMPLOYEE BENEFITS	7,245.00	9,000.00	1,755.00
FOOD SERVICE -EMPLOYEE BENEFITS	6,037.00	7,500.00	1,463.00
TOTAL EXPENDITURES	120,742.29	\$ 163,712.00	\$ 42,969.71
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	0.00		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 0.00		
 CONTINGENCY RESERVE FUND			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 0.00		
<u>EXPENDITURES</u>			
UNEXPECTED MAINTENANCE	0.00		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	235,971.71		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 235,971.71		

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	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
TITLE I			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 42,879.00		
TOTAL CASH RECEIPTS	42,879.00		
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	33,479.50		
- EMPLOYEE BENEFITS	9,399.50		
TOTAL EXPENDITURES	42,879.00		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	0.00		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 0.00		
 TITLE II - A - FY10			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 4,824.00		
<u>EXPENDITURES</u>			
OTHER PURCHASED SERVICES	4,824.00		
TOTAL EXPENDITURES	4,824.00		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	0.00		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 0.00		
 TITLE II - A - FY11			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 2,209.00		
<u>EXPENDITURES</u>			
PURCHASED PROF. & TECH. SERVICES	1,182.00		
OTHER PURCHASED SERVICES	995.10		
SUPPLIES	31.90		
TOTAL EXPENDITURES	2,209.00		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	0.00		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 0.00		
 TITLE IV			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 795.00		
<u>EXPENDITURES</u>			
OTHER PURCHASED SERVICES	248.75		
SUPPLIES	546.25		
TOTAL EXPENDITURES	795.00		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	0.00		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 0.00		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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STATEMENT 3
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
TITLE II - D - FY10			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 359.00		
STATE OF KANSAS - ARRA	<u>883.00</u>		
TOTAL CASH RECEIPTS	<u>1,242.00</u>		
<u>EXPENDITURES</u>			
INSTRUCTION - OTHER PURCHASED SERVICES	359.00		
- OTHER PURCHASED SERVICES - ARRA	<u>883.00</u>		
TOTAL EXPENDITURES	<u>1,242.00</u>		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2011	<u>\$ 0.00</u>		
 TITLE II - D - FY11			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ <u>145.00</u>		
<u>EXPENDITURES</u>			
OTHER PURCHASED SERVICES	<u>145.00</u>		
TOTAL EXPENDITURES	<u>145.00</u>		
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2010	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2011	<u>\$ 0.00</u>		
 ENERGY MANAGER GRANT			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ <u>12,502.50</u>		
<u>EXPENDITURES</u>			
SALARIES	13,303.80		
EMPLOYEE BENEFITS	1,034.85		
SUPPLIES	5,348.86		
PROPERTY (EQUIP. & FURN.)	<u>125.00</u>		
TOTAL EXPENDITURES	<u>19,812.51</u>		
RECEIPTS OVER (UNDER) EXPENDITURES	(7,310.01)		
UNENCUMBERED CASH, JULY 1, 2010	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2011	<u>\$ (7,310.01)</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 ACTUAL	10-11 BUDGET	VARIANCE - OVER (UNDER)
STEVEN ROLAND DOUGLAS SCHOLARSHIP			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 1.17		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	200.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(198.83)		
UNENCUMBERED CASH, JULY 1, 2010	602.83		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 404.00		
 MARGARET HOWE CHRISTIAN SCHOLARSHIP			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 42.53		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	500.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(457.47)		
UNENCUMBERED CASH, JULY 1, 2010	4,732.35		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 4,274.88		
 LESTER C. LAWRENCE SCHOLARSHIP			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 299.13		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	1,000.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(700.87)		
UNENCUMBERED CASH, JULY 1, 2010	27,510.22		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 26,809.35		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	10-11 <u>ACTUAL</u>	10-11 <u>BUDGET</u>	VARIANCE - OVER (UNDER)
ANNA LIKES SCHOLARSHIP			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 1.09		
 <u>EXPENDITURES</u>			
SCHOLARSHIP	50.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(48.91)		
UNENCUMBERED CASH, JULY 1, 2010	499.36		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 450.45		
 LLOYD WELBORN SCHOLARSHIP			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 33.54		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	200.00		
RECEIPTS OVER (UNDER) EXPENDITURES	(166.46)		
UNENCUMBERED CASH, JULY 1, 2010	3,449.00		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 3,282.54		
 HAROLD & LEOLA WOOD SCHOLARSHIP			
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 73.38		
 <u>EXPENDITURES</u>			
SCHOLARSHIPS	0.00		
RECEIPTS OVER (UNDER) EXPENDITURES	73.38		
UNENCUMBERED CASH, JULY 1, 2010	7,404.18		
UNENCUMBERED CASH, JUNE 30, 2011	\$ 7,477.56		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
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STATEMENT 4

AGENCY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	BEGINNING CASH BALANCE	CASH RECEIPTS	CASH DISBURSE- MENTS	ENDING CASH BALANCE
STUDENT ORGANIZATION FUNDS				
CLIFTON-CLYDE HIGH SCHOOL:				
CLASS OF 2008	\$ 231.31	\$ 0.00	\$ 0.00	\$ 231.31
CLASS OF 2009	38.74	0.00	0.00	38.74
CLASS OF 2010	1,522.49	0.00	123.75	1,398.74
CLASS OF 2011	3,502.98	443.88	2,913.43	1,033.43
CLASS OF 2012	918.46	7,556.97	5,762.04	2,713.39
CLASS OF 2013	384.74	2,155.93	0.00	2,540.67
CLASS OF 2014	0.00	1,619.01	5.00	1,614.01
YEARBOOK	0.00	2,835.18	2,835.18	0.00
ART CLUB	150.41	1,423.27	1,469.22	104.46
BAND CLUB	179.99	0.00	0.00	179.99
CHEERLEADERS CLUB	1,848.96	8,167.61	8,770.80	1,245.77
FBLA	3,568.48	11,407.96	14,787.87	188.57
FFA	1,245.14	15,627.94	15,460.02	1,413.06
FACULTY CLUB	203.71	195.00	366.95	31.76
FORENSICS	700.14	1,433.80	1,367.55	766.39
GREENHOUSE	0.00	582.00	0.00	582.00
KAYS	336.02	0.00	0.00	336.02
NATIONAL HONOR SOCIETY	670.67	549.31	232.00	987.98
SCHOLAR BOWL CLUB	547.51	0.00	225.00	322.51
SPECIAL PROJECTS	945.23	90.50	137.70	898.03
SPECIAL EDUCATION STUDENTS	119.42	0.00	0.00	119.42
STUDENT	117.97	0.00	0.00	117.97
STUCO	815.20	2,044.79	2,356.67	503.32
WEIGHT LIFTERS CLUB	395.92	0.00	0.00	395.92
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	18,443.49	56,133.15	56,813.18	17,763.46
CLIFTON-CLYDE JUNIOR HIGH SCHOOL:				
4TH GRADE	167.71	620.05	647.01	140.75
5TH GRADE	395.19	380.05	234.78	540.46
6TH GRADE	444.71	5.00	49.52	400.19
7TH GRADE	2,672.58	934.40	2,280.36	1,326.62
8TH GRADE	1,271.74	33,794.47	34,862.04	204.17
FACULTY CLUB	92.55	0.00	58.00	34.55
PEP CLUB	183.88	4,772.10	4,953.33	2.65
STUCO	2,754.93	663.20	483.92	2,934.21
MUSIC CLUB	202.34	462.75	72.59	592.50
YEARBOOK	1,066.01	4,410.00	4,510.39	965.62
SUBTOTAL CLIFTON-CLYDE JR. HIGH	9,251.64	46,042.02	48,151.94	7,141.72
SUBTOTAL ALL STUDENT ORGANIZATIONS	27,695.13	102,175.17	104,965.12	24,905.18
PAYROLL CLEARING				
PAYROLL CLEARING - SUMMER INSURANCE	3,666.37	5,497.38	5,467.48	3,696.27
TOTAL AGENCY FUNDS	\$ 31,361.50	\$ 107,672.55	\$ 110,432.60	\$ 28,601.45

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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STATEMENT 5

DISTRICT ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

FUNDS	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	CASH RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
GATE RECEIPT FUNDS							
CLIFTON-CLYDE HIGH SCHOOL							
ATHLETICS	\$ 8,831.41	\$ 0.00	\$ 29,143.08	\$ 28,235.90	\$ 9,738.59	\$ 0.00	\$ 9,738.59
CLIFTON-CLYDE JUNIOR HIGH SCHOOL							
ATHLETICS	3,858.38	0.00	2,873.56	3,426.09	3,305.85	0.00	3,305.85
SUBTOTAL GATE RECEIPT FUNDS	12,689.79	0.00	32,016.64	31,661.99	13,044.44	0.00	13,044.44
SCHOOL PROJECT FUNDS							
CLIFTON-CLYDE HIGH SCHOOL							
CALENDAR PROJECT	158.91	0.00	0.00	0.00	158.91	0.00	158.91
CONCESSIONS PROJECT	633.98	0.00	16,003.64	16,637.60	0.02	0.00	0.02
SALES TAX	299.98	0.00	2,142.20	1,880.80	561.38	0.00	561.38
BUSINESS PLAN	513.93	0.00	0.00	0.00	513.93	0.00	513.93
LIBRARY PROJECT	114.46	0.00	100.00	98.55	115.91	0.00	115.91
EAGLEWEAR	833.09	0.00	376.00	147.00	1,062.09	0.00	1,062.09
POWER EAGLES	463.69	0.00	1,760.79	2,224.48	0.00	0.00	0.00
YEARBOOK CLASS	748.87	0.00	317.31	743.49	322.69	0.00	322.69
LETTERJACKET	1.00	0.00	0.00	0.00	1.00	0.00	1.00
TECHNICAL ASSISTANT	230.00	0.00	0.00	0.00	230.00	0.00	230.00
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	3,997.91	0.00	20,699.94	21,731.92	2,965.93	0.00	2,965.93
CLIFTON- CLYDE JUNIOR HIGH SCHOOL							
STUDENT ACTIVITY PROJECTS	2,052.98	0.00	5,480.45	5,755.03	1,778.40	0.00	1,778.40
CLIFTON GRADE SCHOOL							
STAFF (TEACHERS)	15.89	0.00	0.00	0.00	15.89	0.00	15.89
STUDENT ACTIVITY PROJECTS	775.60	0.00	1,460.70	1,561.95	674.35	0.00	674.35
IRON EAGLE	0.00		2,596.03	2,045.40	550.63	0.00	550.63
SUBTOTAL CLIFTON GRADE SCHOOL	791.49	0.00	4,056.73	3,607.35	1,240.87	0.00	1,240.87
SUBTOTAL SCHOOL PROJECT FUNDS	6,842.38	0.00	30,237.12	31,094.30	5,985.20	0.00	5,985.20
TOTAL DISTRICT ACTIVITY FUNDS	\$ 19,532.17	\$ 0.00	\$ 62,253.76	\$ 62,756.29	\$ 19,029.64	\$ 0.00	\$ 19,029.64

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Unified School District No. 224 is a municipal corporation governed by an elected seven-member board. These financial statements present Unified School District No. 224 (the primary government). The district has no component units.

B. Fund accounting

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds comprise the financial activities of the district for the fiscal year 2011:

Governmental funds

General fund--to account for all financial resources except those required to be accounted for in another fund.

Special revenue funds--to account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditure for specified purposes.

Fiduciary funds

Trust and agency funds--to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include (a) expendable trust funds, (b) nonexpendable trust funds, (c) pension trust funds, and (d) agency funds.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. Basis of Accounting

Statutory Basis of Accounting—The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure is charged in the fund from which the transfer is made.

The school district has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the statutory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America—The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense and liabilities such as deferred revenue, matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.

D. Reimbursed expenses

Unified School District No. 224 records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The general fund was increased from \$2,469,787 to \$2,504,290. The maximum legal budget per the State Board of Education was set at \$2,381,491 on June 3, 2011.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, fiduciary funds, permanent funds, and the following special revenue funds; contingency reserve, textbook and student materials and all federal programs and grant funds. Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

F. Property Tax

The county clerk calculates the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to the county treasurer, who prepares tax statements and receives payment.

Taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 21st and May 11th. Delinquent taxes were assessed interest at 7% per annum for calendar year 2010 and 7% per annum for calendar year 2011. This interest is retained by the county.

Taxes levied to finance the budget are made available to the district after January 1st and are distributed by the county treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

2. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the school district. The statute requires banks eligible to hold the district's funds have a main or branch bank in the county in which the school district is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities in excess of FDIC coverage. The school district has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the school district's investment of idle funds to time deposits; open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The district has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the school district may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the district's deposits may not be returned to it. State statutes require the district's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2011.

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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

2. DEPOSITS AND INVESTMENTS (cont.)

At June 30, 2011, the carrying amount of the district's deposits, including certificates of deposit, was \$1,622,011.40. The bank balance was \$1,684,675.25. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$556,516.01 was covered by federal depository insurance and the remaining \$1,128,159.24 was collateralized with securities held by the pledging financial institutions' agents in the district's name

Custodial credit risk - investments. At year-end the district had no investments.

3. LONG-TERM DEBT

The district has no outstanding long-term debt at year-end.

4. INTERFUND TRANSFERS

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Original Amount</u>
GENERAL FUND	4 YR OLD AT RISK	K.S.A. 72-6428	37,772.00
GENERAL FUND	K-12 AT RISK	K.S.A. 72-6428	120,000.00
GENERAL FUND	CAPITAL OUTLAY	K.S.A. 72-6429	49,570.84
GENERAL FUND	SPECIAL EDUCATION	K.S.A. 72-6428	295,692.79
GENERAL FUND	VOCATIONAL EDUCATION	K.S.A. 72-6428	11,000.00
GENERAL FUND	TEXTBOOK & STUDENT	K.S.A. 72-6428	15,000.00
SUPPLEMENTAL GENERAL	4-YR OLD AT RISK	K.S.A. 72-6433	5,645.67
SUPPLEMENTAL GENERAL	SPECIAL EDUCATION	K.S.A. 72-6433	200,000.00
SUPPLEMENTAL GENERAL	FOOD SERVICE FUND	K.S.A. 72-6433	17,050.00
SUPPLEMENTAL GENERAL	VOCATIONAL EDUCATION	K.S.A. 72-6433	125,000.00

5. DEFINED BENEFIT PENSION PLAN

Plan description. The Unified School District No. 224, Clifton, Kansas, contributes to the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas, Suite 100, Topeka, KS

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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

5. DEFINED BENEFIT PENSION PLAN (cont.)

66603) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. Kansas currently contributes 9.17% of covered payroll. These contribution requirements are established by KPERS and are periodically revised. State of Kansas' contributions to KPERS for all Kansas public school employees for the years ended June 30, 2011, 2010, and 2009 were \$253,834,044, \$248,468,186, \$242,277,363, respectively, equal to the required contributions for each year.

6. OTHER POST EMPLOYMENT BENEFITS

Other post employment benefits. As provided by K.S.A. 12-5040, the school district allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the district is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the district makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

7. TERMINATION BENEFITS

Early Retirement Incentive Program. The District provides an early retirement program for 2010-2011 for eligible teachers. The board shall pay the retired teacher a sum of money based on the board having received the teacher's letter of resignation by a certain time: \$1,000.00 if by January 1, \$750.00 if by February 1, \$500 if by March 1, or \$250 if by April 1, 2011. All other terms of the negotiated agreement, including KPERS, sick leave pay, and severance pay benefits, remain in effect and are applicable to eligible teachers. Payments to retired employees under this plan were \$1,000.00 for the year ended June 30, 2011.

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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

8. FRINGE BENEFITS

The District provides a fringe benefit of \$4,250.00 per full-time teacher which shall be used to apply toward the purchase of a single membership in the District's group health insurance program. Teachers currently receiving the \$2,850 and who are on their spouse's group insurance plan shall be grandfathered in at that rate. If a single membership in the District's health insurance plan costs less than \$4,250.00, the teacher shall allocate the remaining balance of the fringe benefit to one or more of the following: 1) group term life and accidental death and dismemberment insurance, 2) salary protection insurance, 3) cancer insurance, 4) cash. If the cost of a single membership exceeds the fringe benefit amount, or if the teacher desires to purchase a family membership, the teacher shall provide the District with authorization that the additional premium costs shall be paid through salary reduction. The District provides the U.S.D. clerk with an employer paid fringe benefit of \$2,850.00 per year, the principal the equivalent of a single membership per year, the school nurse \$880.00 per year, the district office secretary \$2,656.00 per year, the maintenance transportation supervisor \$4,250.00 per year, bus drivers \$577.00 per year, cooks \$600.00 to \$664.00 per year, secretaries \$731.00 per year, custodians \$2,850.00 to \$4,250.00 per year, and library aide/lunchroom supervisors \$500.00 per year if the insurance is taken.

A flexible fringe benefit salary reduction program was established by the District to comply with Section 125 of the Internal Revenue Code. An employee may choose a Section 125 salary reduction to purchase tax free benefits. The amount by which an employee's monthly salary may be reduced to purchase eligible tax free benefits may not exceed the cost of the benefits purchased or the employee's monthly salary, whichever is less. Salary reduction may be used to purchase the following benefits selected by each employee: 1) group term life and accidental death and dismemberment insurance, 2) district group health insurance, 3) salary protection insurance, 4) cancer insurance, 5) medical reimbursement, and 6) dependent child care.

9. COMPENSATED ABSENCES

The District's policies regarding vacation and sick leave follow. Teachers are allowed ten days sick leave. After three years of teaching in the district, teachers are allowed 15 days sick leave, the unused portion of which shall accumulate to a maximum of 65 days. If a teacher is on an extended contract, they shall be entitled to one day of leave for each month beyond the normal contract. Each teacher shall be granted two days of personal leave per year accumulative to three days; the superintendent is allowed 20 days of vacation annually and 10 days sick leave accumulative to 65 days; the principals are allowed 3 days of personal leave and 15 days sick leave accumulative to 65 days; full-time classified employees who work on a 9- or 10-month basis are allowed ten days sick leave accumulative to 65 days; full-time classified employees who work on a 12-month basis are allowed 10 sick leave days the first 3 years and 15 sick leave days thereafter, accumulative to 65 days and are allowed 10 days of paid vacation each year. Full-time classified employees who work on a 12-month basis are allowed an additional 1 day of

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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

9. COMPENSATED ABSENCES (cont.)

vacation for each year of service after 10 years to a maximum of 20 days for 20 years of service. After five years of employment, classified staff shall be granted one personal leave day per year accumulative to two days, and after ten years of employment, two days of personal leave per year shall be granted, accumulative to two days. After five continuous years of employment in the District, employees will be paid \$20.00 per accumulated sick leave day remaining in excess of their allowed accumulative total days as of June 30 of each contract year. Teachers leaving the District after 20 or more years of service in the District shall be compensated for the unused portion of their accumulated sick leave (maximum of 80 days) at the rate of \$20.00 per day.

Liability for compensated absences is not reflected in the financial statements.

10. COMMITMENTS AND CONTINGENCIES

Litigation As of the audit date, there is no pending or threatened litigation which involves the Unified School District No. 224.

Grant program involvement In the normal course of operations, the District participates in various Federal or State grant programs from year to year. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

11. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance With Finance-Related Legal and Contractual Provisions

K.S.A. 75-3317 through 75-3322 makes mandatory the purchase of products offered by Kansas industries for the blind and severely disabled. "The Kansas Use Law" states that when a unified school district has need to purchase products such as those listed in the Kansas State Use Catalog, it is a violation of Kansas law to purchase from any source other than those specified on the website or catalog. USD #224 did not purchase any items from the specified Kansas vendors for the blind and severely disabled for the district's janitorial or office supplies.

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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

11. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (cont.)

Compliance With Finance-Related Legal and Contractual Provisions (cont.)

The Gifts and Grant Fund and Energy Manager Grant Fund monies are reimbursable federal and state programs. Exemption from the Kansas cash basis law K.S.A. 10-113 is allowed for reimbursable programs under K.S.A. 12-1664. The district can only be reimbursed for actual expenses which must be submitted for payment. The Clyde Area Foundation balance of -\$177.27 and the Kansas Waste Management Grant balance of -\$6,750.00 compose the negative balance within the Gifts and Grant Fund. Reimbursement in the amount of \$1,000.00 for Clyde Area Foundation balance was received in October, 2011. Reimbursement in the amount of \$6,750.00 for the Kansas Management Grant balance is in the process of being requested by the district. This request is anticipated to be completed within the months of November and December, 2011. The Energy Manager Grant ended with a balance of -\$7310.01. The district has submitted a request for reimbursement in the amount of \$32,538.00.

Compliance With K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d)

K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d) requires the school district to record any payment of general state aid that is due to be paid during the month of June and is paid to the school district after June 30, as a receipt for the school year ending on June 30. The following shows the revenue as required by the Statutes.

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SUPPLEMENTAL INFORMATION

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLIFTON, KANSAS
WASHINGTON COUNTY, KANSAS

SCHEDULE 1

COMPARISON OF DEPOSITORY SECURITY WITH FUNDS ON DEPOSIT
JUNE 30, 2011

	F.D.I.C. COVERAGE	SECURITY PLEDGED PAR VALUE	MARKET VALUE	TOTAL COVERAGE	FUNDS ON DEPOSIT 06-30-11	FUNDS AT RISK 06-30-11
BANK						
KAW VALLEY STATE BANK, CLIFTON, KANSAS--						
DEMAND DEPOSITS FOR FDIC PURPOSES	\$ 13,772.99			\$	13,772.99	
TIME DEPOSITS FOR FDIC PURPOSES	250,000.00				796,903.27	
SUBTOTAL	263,772.99	\$ 885,000.00	\$ 941,544.25	\$ 1,205,317.24	810,676.26	\$ 0.00
ELK STATE BANK, CLYDE, KANSAS--						
TIME DEPOSITS FOR FDIC PURPOSES	250,000.00				831,255.97	
SUBTOTAL	250,000.00	1,196,131.61	1,322,773.27	1,572,773.27	831,255.97	0.00
PEOPLES EXCHANGE BANK, CLYDE, KANSAS--						
DEMAND DEPOSITS FOR FDIC PURPOSES	44.24				44.24	
TIME DEPOSITS FOR FDIC PURPOSES	42,698.78				42,698.78	
SUBTOTAL	42,743.02	0.00	0.00	42,743.02	42,743.02	0.00
TOTALS	\$ 556,516.01	\$ 2,081,131.61	\$ 2,264,317.52	\$ 2,820,833.53	\$ 1,684,675.25	\$ 0.00

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.